## Office of the Mayor Burlington, Vermont



## Bob Kiss Mayor

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## PRESS RELEASE FOR IMMEDIATE RELEASE

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## CASH Coalition to Hold "Free Credit Score" Day October 27

Burlington, VT, October 25, 2010 -- The CASH Coalition of Chittenden County will offer a "Free Credit Score" Day on October 27 at the Champlain Housing Trust, 88 King Street in Burlington from 3-7 pm. Open to those with household incomes of less than \$50,000, the first 50 participants will get their credit scores for free, together with the opportunity to review their credit report one-on-one with a credit counselor. Children's activities and refreshments will be available at the event.

A credit score affects your ability to get credit such as a mortgage or a car loan, what you pay to borrow, and the terms you're able to get. The higher your credit score, the less you pay for a car loan, a mortgage loan, credit card interest – and even car insurance and utility deposits. A difference of 200 points on your score can mean paying hundreds of dollars more a month. And your credit score may influence your chances of getting a job, or even an apartment.

Mayor Bob Kiss encouraged participation in this event and stressed that a credit score is more important today than ever. "People are often surprised to find that their score is better than they thought it would be," said Mayor Kiss. "But even if your score isn't what it could be, there are ways to build or repair your credit and increase your score. It's better to take action than to ignore it."

Anyone interested in attending the Free Credit Score Day event can call 540-2569 or e-mail dcunningham@cvoeo.org to register, or just come to the event.

The CASH (Creating Assets, Savings and Hope) Coalition assists low- and moderate-income Chittenden County residents achieve their financial goals through free tax assistance and asset-building opportunities. More information is available at <a href="https://www.cashvt.org">www.cashvt.org</a>.